

## GUARANTY AGREEMENT

*(Required with supplemental financial statements to increase working capital or net worth; and may be required by parent or personal guarantors indemnifying licensee; or with financial statements showing cash only)*

I/we, the undersigned person(s), natural or corporate, do hereby pledge and agree to guarantee the debts and obligations of the within named contractor for all debts and obligations arising out of the contracting activities of the Contractor as defined by TENNESSEE CODE ANNOTATED, section 62-6-101.

This **GUARANTY AGREEMENT** is being executed at the request of:

\_\_\_\_\_  
(NAME ON LICENSE)

The contractor, to which this document is applicable, for the express purpose of providing additional financial security and stability for said Contractor in order to obtain a license to engage in contracting in the State of Tennessee, Board for Licensing Contractors.

I/we the undersigned Guarantors agree and contract to pay any and all debts and obligations of said Contractor as provided for above should they fail and refuse to pay and/or default on same.

I/we the undersigned Guarantors, agree to furnish and supply the Board with any and all financial reports, statements and information to which they may request in order to provide evidence of my/our financial security and stability.

I/we understand and agree that where the words "indemnities" appear in Rule #0680-1-.13 of the rules of the Board, it shall be in reference to this document, its title and wording to the contrary, pursuant T.C.A. 62-6-111(g)(1)(E), all liabilities indemnified.

This document and the obligation undertaken shall expire and shall become null and void upon expiration of any license granted the Contractor by the Board or upon joint request, in writing, of the undersigned Guarantors and the Contractor, with the approval of the Board, provided, however, that any and all debts and obligations for, or arising out of work in process, upon the expiration, nullification and/or cancellation of this agreement, shall be covered and the Guarantor(s) herein shall remain liable for same.

\* \* \*

\*Corporate parent financial statements submitted to indemnify and/or increase working capital and net worth of licensee, must complete corporate section, sign and NOTARIZE.

\*\*Personal guarantors may indemnify and/or increase working capital and net worth of licensee, complete personal section, sign and NOTARIZE. (Signature of all persons named on financial statement, such as SPOUSE, is required.)

### \*CORPORATE /PARENT GUARANTOR SECTION

### \*\*PERSONAL GUARANTOR SECTION

\_\_\_\_\_  
Entity Name on Corporate/Parent Financial Statement

\_\_\_\_\_  
Signature of Personal Guarantor

Name: \_\_\_\_\_

\_\_\_\_\_  
Signature of Additional Personal Guarantor or Spouse

Title: \_\_\_\_\_

\_\_\_\_\_  
\*Signature of Corporate Official

\*As corporate official, I am fully authorized to bind and obligate the corporation to the terms and conditions of this document as stated herein.

### NOTARIZE

Subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Notary Public Signature

My Commission Expires: \_\_\_\_\_  
State of \_\_\_\_\_/County of \_\_\_\_\_

(SEAL)

(Must attach supplemental financial statement with Guaranty Agreement)